



BAYHORSE
SILVER INC.

December 24, 2024.

BHS2024-30

Bayhorse Silver Announces Reduction of Previous Announced Private Placement

Bayhorse Silver Inc, (BHS: TSX-V, BHSIF: OTCQB, 7KXN: FRANKFURT) (the “Company” or “Bayhorse”)



announces that pursuant to its news release dated January 27, 2023, the Company announced it had

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closed a non-brokered private placement of 12,787,500 units at \$0.04 cents per unit for gross proceeds of \$511,500, with each unit consisting of one common share and one transferable share purchase warrant to acquire one additional common share at a price of \$0.10 per share, exercisable for a period 24 months.

Subsequent to the issuance of the news release, 2,000,000 units to be issued to Graeme O'Neill, the Company's CEO and a director, were cancelled as a result of complications with regard to payment for the units. The units were held with the Company's transfer agent prior to their cancellation and were never received by Mr. O'Neill. As a result of this, the private placement was reduced to 10,787,500 units for gross proceeds of \$431,500. Mr. O'Neill holds approximately 15 million shares of the Company at this time.

The Company also announces that, further to its News Release dated December 3, 2024, it has withdrawn its application with the TSX Venture Exchange to extend the expiry date of 10,787,500 warrants with an exercise price of \$0.10 per share, expiring on December 20, 2024. As a result, the expiry date of the warrants were not extended and they expired on December 20, 2024.

This News Release has been prepared on behalf of the Bayhorse Silver Inc. Board of Directors, which accepts full responsibility for its content.

On Behalf of the Board.

Graeme O'Neill, CEO
866-399-6539

About Bayhorse Silver Inc.

Bayhorse Silver Inc. is an exploration and production company with a 100% interest in the historic Bayhorse Silver Mine located in Oregon, USA and the Pegasus Project, in Washington County, Idaho. The Bayhorse Silver Mine and the Pegasus Project are 44 km southwest of Hercules Metals' porphyry copper discovery. The Bayhorse Mine includes a state of the art Steinert Ore-Sorting technology reducing waste rock entering the processing stream by up to 85%. The Company has created a minimum environmental impact facility capable of mining 200 tons of mineralization per day and the ability to process and supply 3,600 tons per year of silver/copper concentrate ranging between 7,500 to 15,000 g/t using standard flotation processing at its milling facility in nearby Payette County, Idaho, USA, with an offtake agreement in place with Ocean Partners UK Limited. The Company also has an

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option to acquire an 80% interest in the Brandywine high grade silver/gold property located in B.C. Canada. The Company has an experienced management and technical team with extensive mining expertise in both exploration and building mines.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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